



This document is scheduled to be published in the Federal Register on 08/16/2013 and available online at <http://federalregister.gov/a/2013-19920>, and on [FDsys.gov](http://FDsys.gov)

## **FEDERAL RESERVE SYSTEM**

### **Agency Information Collection Activities: Announcement of Board**

### **Approval Under Delegated Authority and Submission to OMB**

**AGENCY:** Board of Governors of the Federal Reserve System

**SUMMARY:** Notice is hereby given of the final approval of proposed information collections by the Board of Governors of the Federal Reserve System (Board) under OMB delegated authority, as per 5 CFR 1320.16 (OMB Regulations on Controlling Paperwork Burdens on the Public).

Board-approved collections of information are incorporated into the official OMB inventory of currently approved collections of information. Copies of the Paperwork Reduction Act Submission, supporting statement and approved collection of information instrument are placed into OMB's public docket files. The Federal Reserve may not conduct or sponsor, and the respondent is not required to respond to, an information collection that has been extended, revised, or implemented on or after October 1, 1995, unless it displays a currently valid OMB control number.

### **FOR FURTHER INFORMATION CONTACT:**

Federal Reserve Board Clearance Officer —Cynthia Ayouch-- Office of the Chief Data Officer, Board of Governors of the Federal Reserve System, Washington, DC 20551 (202) 452-3829. Telecommunications

Device for the Deaf (TDD) users may contact (202) 263-4869, Board of Governors of the Federal Reserve System, Washington, DC 20551.

OMB Desk Officer—Shagufta Ahmed --Office of Information and Regulatory Affairs, Office of Management and Budget, New Executive Office Building, Room 10235, 725 17<sup>th</sup> Street, NW., Washington, DC 20503.

**Final approval under OMB delegated authority of the extension for three years, with revision, of the following reports:**

*Report title:* Information Collections Related to the Gramm-Leach-Bliley (GLB) Act.

*Agency form number:* FR 4010, FR 4011, FR 4012, FR 4017, FR 4019, and FR 4023.

*OMB control number:* 7100-0292.

*Frequency:* On occasion.

*Reporters:* BHCs, foreign banking organizations (FBOs), state member banks (SMBs), and Savings and Loan Holding Companies (SLHCs).

*Annual reporting hours:* 1,884 hours.

*Estimated average hours per response:* FR 4010: BHC and SLHCs 3 hours, FBOs 3.5 hours; FR 4011: 10 hours; FR 4012: BHCs decertified as financial holding companies (FHCs) 1 hour, SLHCs decertified as a FHC 1 hour, FHCs back into compliance—BHC 10 hours; FHCs back into compliance—SLHC 10 hours, FR 4017: 4 hours; FR 4019: Regulatory relief

requests 1 hour, Portfolio company notification 1 hour; and FR 4023: 50 hours.

*Number of respondents:* FR 4010: BHC and SLHCs 29, FBOs 5; FR 4011: 5; FR 4012: BHCs decertified as FHCs 8, SLHCs decertified as a FHC 2, FHCs back into compliance–BHC 17; FHCs back into compliance–SLHC 3, FR 4017: 3; FR 4019: Regulatory relief requests 5, Portfolio company notification 2; FR 4023: 30.

*General description of report:* The FR 4010 is required to obtain a benefit and is authorized under Section 4(l)(1)(C) of the BHC Act, 12 U.S.C. § 1843(l)(1)(C); section 8(a) of the International Banking Act, 12 U.S.C. § 3106(a); and sections 225.82 and 225.91 of Regulation Y, 12 C.F.R. 225.82 and 225.91; and section 238.65 of Regulation LL.

The FR 4011 is voluntary and is authorized under Sections 4(j) and 4(k) of the BHC Act, 12 U.S.C. § 1843(j) through (k); and sections 225.88, and 225.89, of Regulation Y, 12 C.F.R. 225.88, and 225.89.

The FR 4012 is mandatory and is authorized under Section 4(l)(1) and 4(m) of the BHC Act, 12 U.S.C. § 1843(l)(1) and (m); section 10(c)(2)(H) of the Home Owner's Loan Act; section 8(a) of the International Banking Act, 12 U.S.C. § 3106(a); and sections 225.83 and 225.93 of Regulation Y, 12 C.F.R. 225.83 and 225.93; and section 238.66(b) of Regulation LL.

The FR 4017 is required to obtain a benefit and is authorized under Section 9 of the Federal Reserve Act, 12 U.S.C. § 335; and section 208.76 of Regulation H, 12 C.F.R. 208.76.

The FR 4019 is required to obtain a benefit and is authorized under Section 4(k)(7) of the BHC Act, 12 U.S.C. § 1843(k)(7); and sections 225.171(e)(3), 225.172(b)(4), and 225.173(c)(2) of Regulation Y, 12 C.F.R. 225.171(e)(3), 225.172(b)(4), and 225.173(c)(2).

The FR 4023 is mandatory and is authorized under Section 4(k)(7) of the BHC Act, 12 U.S.C. § 1843(k)(7); and sections 225.171(e)(4) and 225.175 of Regulation Y, 12 C.F.R. 225.171(e)(4) and 225.175.

For the FR 4010, FR 4011, FR 4017, FR 4019, and information related to a failure to meet capital requirements on the FR 4012, a company may request confidential treatment of the information contained in these information collections pursuant to section (b)(4) and (b)(6) of the Freedom of Information Act (FOIA)(5 U.S.C. 552 (b)(4) and (b)(6)). Information related to a failure to meet management requirements on the FR 4012 is confidential and exempt from disclosure under section (b)(4), because the release of this information would cause substantial harm to the competitive position of the entity, and (b)(8) if the information is related to examination, operating, or condition reports prepared by, on behalf of, or for the use of an agency responsible for the regulation or supervision of financial institutions.

Since the Federal Reserve does not collect the FR 4023, no issue of confidentiality under the FOIA arises. FOIA will only be implicated if the Board's examiners retained a copy of the records in their examination or supervision of the institution, and would likely be exempt from disclosure pursuant to FOIA (5 U.S.C. 552(b)(4), (b)(6), and (b)(8)).

*Abstract:* Each BHC or FBO seeking FHC status must file the FR 4010 declaration, which includes information needed to verify eligibility for FHC status. By filing the FR 4011, a requestor may ask the Board to determine that an activity is financial in nature, to issue an advisory opinion that an activity is within the scope of an activity previously determined to be financial in nature, or to approve engagement in an activity complementary to a financial activity. Any FHC ceasing to meet capital or managerial prerequisites for FHC status must notify the Board of the deficiency by filing the FR 4012 and often must submit plans to the Board to cure the deficiency. Any SMB seeking to establish a financial subsidiary must seek the Board's prior approval by submitting the FR 4017. Any FHC seeking to extend the 10-year holding period for a merchant banking investment must submit the FR 4019 to apply for the Board's prior approval, and a FHC also must notify the Board if it routinely manages or operates a portfolio company for more than nine months. All FHCs engaging in merchant banking activities must keep records of those activities, and make them

available to examiners as specified in the FR 4023 requirements.

There are no formal reporting forms for these collections of information, which are event generated, though in each case the type of information required to be filed is described in the Board's regulations.

These collections of information are required pursuant to amendments made by the GLB Act to the BHC Act or the Federal Reserve Act, or Board regulations issued to carry out the GLB Act.

*Current Actions:* On May 30, 2013, the Federal Reserve published a notice in the *Federal Register* (78 FR 32387) requesting public comment for 60 days on the extension for three years, with revision, of the FR 4012. The comment period for this notice expired on July 29, 2013. The Federal Reserve did not receive any comments. The revision will be implemented as proposed.

Board of Governors of the Federal Reserve System, August 13, 2013.

Robert deV. Frierson  
Secretary of the Board.

Billing Code 6210-01-P

[FR Doc. 2013-19920 Filed 08/15/2013 at 8:45 am; Publication Date:  
08/16/2013]